

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF VERMONT

IN RE:	)	
	)	
PLASTIC TECHNOLOGIES OF VERMONT, INC.	)	Case No. 13-10____- cab
	)	<i>Chapter 11 case</i>
Debtor in Possession.	)	
<hr/>		
IN RE:	)	
	)	
PLASTIC TECHNOLOGIES OF MARYLAND, INC.	)	Case No. 13-10____- cab
	)	<i>Chapter 11 case</i>
Debtor in Possession.	)	
<hr/>		
IN RE:	)	
	)	
PLASTIC TECHNOLOGIES OF NEW YORK, LLC	)	Case No. 13-10____- cab
	)	<i>Chapter 11 case</i>
Debtor in Possession.	)	
		<i>Joint Administration Pending</i>

---

**AFFIDAVIT OF EUGENE F. TORVEND PURSUANT TO  
LOCAL BANKRUPTCY RULE 1007-1**

---

I, Eugene F. Torvend, being duly sworn, deposes and says:

1. I am the President of Plastic Technologies of Vermont, Inc. and Plastic Technologies of Maryland, Inc. I am also the Managing and Sole Member of PTNY Holdings, LLC the sole Member of Plastic Technologies of New York, LLC. Plastic Technologies of Vermont, Inc., Plastic Technologies of Maryland, Inc., and Plastic Technologies of New York, LLC are debtors and debtors-in-possession herein (collectively, the "Debtors").

2. I submit this affidavit on behalf of the Debtors pursuant to Rule 1007-1 of the Vermont Local Bankruptcy Rules ("Local Rule 1007-1"). With respect to the financial

information set forth herein, I have relied on the Debtors' books and records, and, unless otherwise indicated, such information is unaudited. Except as otherwise stated, all facts set forth herein are based upon my personal knowledge, my review of relevant documents, my reliance upon my staff members, or my opinion, based upon my experience and knowledge of the Debtors' operations and financial condition. If called as a witness, I could and would testify competently with respect thereto.

## **BACKGROUND**

### **A. The Chapter 11 Filings**

3. On October 18, 2013 (the “Petition Date”), the Debtors filed voluntary petitions for reorganization relief under chapter 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”).

4. The Debtors are operating their business and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. An official committee has not been organized to serve in these cases, and no request has been made for the appointment of a trustee or examiner.

6. This court has jurisdiction over this matter under 28 U.S.C. §§ 157 and 1334. Venue is proper under 28 U.S.C. §§ 1408 and 1409. This is a core proceeding under 28 U.S.C. § 157(b)(2).

7. The statutory predicates for the relief requested herein are sections 105, 362, 365, 366, 503(b) and 507(a) of the Bankruptcy Code.

#### **B. Debtors' Businesses**

8. The Debtors in these cases include Plastic Technologies of Vermont, Inc., Plastic Technologies of Maryland, Inc., and Plastic Technologies of New York, LLC. The Debtors operate under the tradename Shelburne Plastics. The Debtors manufacture High Density Polypropylene, Pet and Polypropylene containers for the dairy, water, juice, food and industrial markets. The Debtors operate from four (4) plants located in Vermont, New Hampshire, Maryland, and New York. The company has been in business since 1974 and provides customers with a variety of containers with custom and standard design. In 2013, the company has over 65 employees.

#### **C. Debtors Liabilities**

9. The Debtors' liabilities include a secured obligation to Centrix Bank & Trust with a balance of approximately \$3,607,208.70, collateralized by a blanket lien against all of the assets. In addition, the Debtors have a secured obligation to Business Finance Authority of New Hampshire, Inc. ("BFA") in the approximate amount of \$674,449.40. This obligation is secured by a UCC filing covering certain listed machinery and equipment. The Internal Revenue Service also has a lien on all of the Debtors' assets in the amount of \$939,071.98.

10. The Debtors' unsecured obligations consist mainly of trade debt and operational lease liabilities, which obligations exceed \$3,000,000.00.

#### **D. Events Leading to Chapter 11 Filing**

11. In the summer of 2010, due to personal reasons, president and owner Eugene F. Torvend turned over financial and strategic decision making authority to the company's CFO and COO.

12. In March of 2011, the company hired a new controller who did not possess the skill set to deal with the complexities of the plastics business.

13. In 2011 and 2012, under the leadership of the new CFO and COO and controller, a series of poor business decisions were made that drew substantial cash out of the business and resulted in escalating operating losses. In 2010 the company lost \$118,000.00; in 2011 the company lost \$491,767.00; and in 2012 the company lost a staggering \$2,386,000.00.

14. During this period, the Companies centered its financial reporting through Plastic Technologies of Vermont, Inc. which resulted in diminishing segregation of financial information as between the companies, which had a commonality of ownership through Gene Torvend, as either shareholder or as Member of the owner limited liability company.

15. In September of 2012, after sustaining serious losses, the CFO and COO and controller were terminated and an experienced and well qualified CFO was hired and the Company planned for a new future.

16. After significant efforts to find new capital failed, efforts were directed to finding a strategic buyer for the business through the employment of Donald J. Moore, of Harmonics Limited.

17. As of the end of September 2013, the Company has reached a cash crisis dictating having exhausted its available credit and that immediate steps be taken to procure strategic buyer and to proceed to sale as to alternatively ceasing operations due to lack of operating cash.

18. The Company is now contemplating a sale of all fixed assets from the four plant locations as well as all inventory and such other assets under an Asset Purchase Agreement with Continental Container Corporation.

#### **INFORMATION REQUIRED BY LOCAL RULE 1007-1**

19. Local Rule 1007-1 requires certain information related to the Debtors, which is set forth below.

#### **Commencement of Cases Under Chapter 11 [Vt. LBR 1001-1(h)(1)]**

20. Each of the Debtors' cases is a voluntary reorganization case under chapter 11 of the Bankruptcy Code. None of the Debtors were previously the subject of a case under chapters 7, 12 or 13 of the Bankruptcy Code. As of the date hereof, no trustee or creditors' committee has been appointed in the chapter 11 cases.

**Prepetition Committees**  
**[Vt. LBR 1007-1(h)(2)]**

21. No committee informal or otherwise was organized prior to the filing of these chapter 11 cases.

**Nature of Debtors' Business and Concise Statement of Circumstances Leading to Debtors' Chapter 11 Filing**  
**[Vt. LBR 1007-1(h)(3)]**

22. A description of the nature of the Debtors' business and the circumstances leading to the Debtors' chapter 11 filings is contained in paragraphs 3 through 18 above.

**Debtors' Publicly- Held Securities and Insider Holders Thereof**  
**[Vt. LBR 1007-1(h)(4)]**

23. No shares of stock, debentures, or other securities of the Debtors are publicly held.

**Debtors' Property in the Possession of Certain Others**  
**[Vt. LBR 1007-1(h)(5)]**

24. The Debtors does not have security deposits with landlords or deposits with suppliers.

**Nature and Present Status of Actions or Proceedings Against Debtors**  
**[Vt. LBR 1007-1(h)(6)]**

25. A list describing the nature and present status of each action or proceeding that is pending or threatened against the Debtors or their property, including the court and identifying number, and the names, addresses, and telephone numbers of opposing counsel is set forth on Schedule 1007-1(h)(6) attached hereto.

**Debtors' Real Estate**  
**[Vt. LBR 1007-1(h)(7)]**

26. The Debtors leases several pieces of real estate. A list describing such real estate is attached hereto as Schedule 1007-1(h)(7).

**Debtors to Continue Operating**  
**[Vt. LBR1007-1(i)]**

27. The Debtors intend to continue in business while they restructure their debts under the protection of Chapter 11. Until the Debtors' reorganization plan is consummated and their restructuring completed, the Debtors will operate their businesses and manage their properties in accordance with sections 1107(a) and 1108 of the Bankruptcy Code.

**Debtors' Employees and Estimated Payroll**  
**[Vt. LBR 1007-1(i)(1)]**

28. The estimated amount of the Debtors' payroll to employees, officers and directors or other related individuals for the 30-day period following the filing of the Debtors' chapter 11 petitions is attached hereto as Schedule 1007-2(i)(1).


**Debtors' Estimated Cash Receipts and Disbursements**  
**[Vt. LBR 1007-1(i)(2)]**

29. The Debtors' estimated cash receipts and disbursements in 30-day increments for the first 90 days following the filing of the Debtors' chapter 11 petitions are set forth on Schedule 1007-2(i)(2) attached hereto.

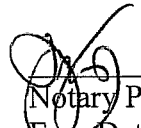
**Proof of Insurance**  
**[Vt. LBR 1007-1(i)(3)]**

30. Proof of the Debtors' insurance coverage is attached hereto at Schedule 1007-1(i)(3).

Date: October 20, 2013.

By:   
Name: Eugene F. Torvend  
Title: President

Sworn and subscribed to before me, a notary public for the State of Vermont this 20th of October, 2013.

 Donald F. Hayes  
Notary Public  
Exp. Date: 2/10/2015



[Vt. LBR 1007-1(h)(5)]

DEBTORS' PROPERTY IN THE POSSESSION OF CERTAIN OTHERS

Entity in Possession of Property	Type of Property	Amount/Value of Property

NATURE AND PRESENT STATUS OF ACTIONS OR PROCEEDINGS AGAINST  
DEBTORS

Caption	Opposing Party	Opposing Counsel	Nature of Action	Court	Case Identifying Number	Status
Air Molded Products Corp. v. Plastic Technologies of Vermont, Inc., DBA Shelburne Plastics and Gene Torvend	Air Molded Products Corp.	Sendzik and Sendzik	Breach of contract	Superior Court of New Jersey, Law Division, Ocean County	OCN-L-001894013	Post-judgment payment agreement

DEBTORS' REAL ESTATE

Nature of Interest	Address	City	State	Zip
Leased Real Property	8 Harbor View Road	South Burlington	VT	05403
Leased Real Property	12 Harbor View Road	South Burlington	VT	05403
Leased Real Property	196 Bridgeville Road	Monticello	NY	12701
Leased Real Property	27 Industrial Drive	Londonderry	NH	03053
Leased Real Property	8304 Sherwick Court	Jessup	MD	20794

DEBTORS' EMPLOYEES AND ESTIMATED PAYROLL

The estimated amount of the Debtors' payroll for the 30-day period following the filing of the Debtors' chapter 11 petitions is summarized in the following table:

Week	Estimated Payroll
Week 1 – Includes payroll for VT, NY, and MD	\$85,000.00
Week 2 – NH only	\$27,000.00
Week 3 – Includes payroll for VT, NY, NH, and MD	\$112,000.00
Week 4 – NH payroll in previous week due to holiday	\$0.00
Total:	\$224,000.00

[Vt. LBR 1007-1(i)(2)]

DEBTORS' ESTIMATED CASH RECEIPTS AND DISBURSEMENTS

## DEBTORS' ESTIMATED CASH RECEIPTS AND DISBURSEMENTS

[Vt. LBR 1007-1(i)(2)]

[illegible]

## DEBTORS' ESTIMATED CASH RECEIPTS AND DISBURSEMENTS

[Vt. LBR 1007-1(i)(2)]

			15,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
	Trailers					26,000				26,000					26,000
	Attorney Fees				25,000										
	Attorney Fees					15,000									
	Debt			2,500				2,500					2,500		
	Taxes/IRS & States		4,000	8,000	4,000	11,000	4,000	8,000	4,000	4,000	11,000	8,000	4,000	4,000	11,000
	Misc		20,000	25,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Total Disbursements			233,000	359,500	386,000	289,000	333,000	230,500	397,000	266,000	324,000	255,000	350,500	275,000	350,000
Ending Balance			(193,000)	(2,500)	(83,500)	(82,500)	(120,500)	(56,000)	(158,000)	(129,000)	(143,000)	(88,000)	(118,500)	(73,500)	(103,500)
Projected Accounts Receivable															
AR Beginning			1,310	1,370	1,135	1,135	1,130	1,125	1,120	1,120	1,120	1,105	1,100	1,100	1,095
Reven			100	285	285	285	290	290	295	295	295	305	310	315	320
ue															
Collections			40	520	285	290	295	295	295	295	310	310	310	320	320
AR Ending			1,370	1,135	1,135	1,130	1,125	1,120	1,120	1,120	1,105	1,100	1,100	1,095	1,095
Projected Inventory			465			480					480				500

[Vt. LBR 1007-1(i)(3)]

## PROOF OF INSURANCE





## COMMON POLICY DECLARATIONS

POLICY NUMBER C 5090832316

NAMED INSURED PLASTIC TECHNOLOGIES OF VT INC  
MAILING ADDRESS PO BOX 234

SHELBURNE, VT 05482-0234

PRODUCER NAME HICKOK & BOARDMAN, INC.  
MAILING ADDRESS 346 SHELBURNE RD  
PO BOX 1064 (05402)  
BURLINGTON, VT 05401POLICY PERIOD FROM 10/31/2012 TO 10/31/2013 AT 12:01 A.M.  
STANDARD TIME AT YOUR MAILING ADDRESS SHOWN  
ABOVE.IN RETURN FOR THE PAYMENT OF THE PREMIUM, AND SUBJECT TO ALL THE TERMS OF THIS POLICY,  
WE AGREE WITH YOU TO PROVIDE THE INSURANCE AS STATED IN THIS POLICY.THIS POLICY CONSISTS OF THE FOLLOWING COVERAGE PARTS FOR WHICH A PREMIUM IS INDICATED.  
THIS PREMIUM MAY BE SUBJECT TO ADJUSTMENT.COVERAGE PARTPREMIUM \*

\* ( COMMERCIAL PROPERTY COVERAGE

\$45,117.57

COMMERCIAL GENERAL LIABILITY COVERAGE

\$13,887.00

COMMERCIAL CRIME COVERAGE

COMMERCIAL INLAND MARINE COVERAGE

COMMERCIAL BOILER &amp; MACHINERY COVERAGE

COMMERCIAL TECHNOLOGY ERRORS &amp; OMISSIONS COVERAGE

TOTAL POLICY PREMIUM

\$59,004.57

\* INCLUDES APPLICABLE STATES TAXES AND SURCHARGES (IF ANY)  
[REFER TO INDIVIDUAL DECLARATIONS FOR FURTHER INFORMATION]

INSURED

RENEWAL



EFFECTIVE DATE: 10/31/2012

Policy Number: IM 8883104	Prior Policy: 8883104
Billing Type: DIRECT BILL	
Coverage Is Provided In PEERLESS INSURANCE COMPANY - A STOCK COMPANY	
<b>Named Insured and Mailing Address:</b> PLASTIC TECHNOLOGIES OF VT INC PLASTIC TECHNOLOGIES OF PO BOX 234 SHELBURNE VT 05482  REFER TO NAMED INSURED SCHEDULE	<b>Agent:</b> HICKOK & BOARDMAN INC PO BOX 1064 BURLINGTON VT 05402-1064  Agent Code: 7410175      Agent Phone: (802)-658-3500

### INLAND MARINE COMMON POLICY DECLARATIONS

In return for the payment of premium, and subject to all the terms of this policy, we agree with you to provide the insurance as stated in this policy.

**POLICY PERIOD:** From : 10/31/2012 To: 10/31/2013 at 12:01 AM Standard Time at your mailing address shown above.

**FORM OF BUSINESS:** N/A

**BUSINESS DESCRIPTION:**

#### COVERAGE

This policy consists of the following coverage(s) for which a premium is indicated. This premium may be subject to adjustment.

COVERAGE TYPE	PREMIUM
TRANSPORTATION COVERAGE	\$ 2,100
CONTRACTORS EQUIPMENT COVERAGE	\$ 946
COMMERCIAL COMPUTERS COVERAGE	\$ 709
PATTERNS AND DIES COVERAGE	\$ 525
Total Premium	\$ 4,280.00
Terrorism Risk Insurance Act of 2002 and 2005 Coverage	\$ 98.00

The Terrorism Risk Insurance Act premium charged is in addition to the Total Premium noted above.

**LOSS PAYEE:** REFER TO LOSS PAYEE SCHEDULE

#### FORMS AND ENDORSEMENTS:

Forms and Endorsements applicable to all Coverages at time of issue:

Form Number	Description
17-59IM - 0694	INLAND MARINE COVERAGE PART DECLARATION EXTENSION
01175 - 0186	QUICK REFERENCE-COMMERCIAL INLAND MARINE COVERAGE
010100 - 0399	COMMON POLICY CONDITIONS
010132 - 0101	AMENDATORY ENDORSEMENT - VERMONT
010100 - 1006	VIRUS OR BACTERIA EXCLUSION
015999 - 0801	AMENDATORY ENDORSEMENT - PREMIUM DUE DATE

RENEWAL



Forming a part of

<b>Policy Number:</b> IM 8883104	
<b>Coverage Is Provided In</b> PEERLESS INSURANCE COMPANY - A STOCK COMPANY	
<b>Named Insured:</b> PLASTIC TECHNOLOGIES OF VT INC PLASTIC TECHNOLOGIES OF REFER TO NAMED INSURED SCHEDULE	<b>Agent:</b> HICKOK & BOARDMAN INC  <b>Agent Code:</b> 7410175 <b>Agent Phone:</b> (802)-658-3500

## NAMED INSURED SCHEDULE

First Named Insured:

Name/Address

Form of Business: OTHER

PLASTIC TECHNOLOGIES OF VT INC PLASTIC TECHNOLOGIES OF  
MD INC PLASTIC TECHNOLOGIES OF NEW YORK LLC SPR LLC  
DBA SHELBURNE PLASTICS  
PO BOX 234  
SHELBURNE VT 05482

Date Issued: 09/18/2012

**CNA**  
**Business Auto****New Business Declaration**

**POLICY NUMBER**  
C 5090832302

**COVERAGE PROVIDED BY**  
VALLEY FORGE INSURANCE COMPANY  
333 S. WABASH  
CHICAGO, IL. 60604

**FROM - POLICY PERIOD - TO**  
10/31/2012 10/31/2013

**INSURED NAME AND ADDRESS**  
PLASTIC TECHNOLOGIES OF VT INC  
PO BOX 234  
SHELBURNE, VT 05482-0234

**AGENCY NUMBER**  
056225

**AGENCY NAME AND ADDRESS**  
HICKOK & BOARDMAN, INC.  
346 SHELBURNE RD  
PO BOX 1064 (05402)  
BURLINGTON, VT 05401  
Phone Number: (802)658-3500

**BRANCH NUMBER**  
120

**BRANCH NAME AND ADDRESS**  
BOSTON BRANCH OFFICE  
100 NEWPORT AVE EXT, 4TH FL  
NORTH QUINCY, MA 02171  
Phone Number: (617)984-4500

This policy becomes effective and expires at 12:01 A.M. standard time at your mailing address on the dates shown above.

The Named Insured is a Corporation.

Your policy is composed of this Declarations, with the attached Common Policy Conditions, Coverage Forms, and Endorsements, if any. The Policy Forms and Endorsement Schedule shows all forms applicable to this policy at the time of policy issuance.

The Estimated Policy Premium is \$30,951.00

Audit Period is Not Auditable

In return for the payment of the premium, and subject to all the terms and conditions contained here-in, we agree to provide the insurance as stated.

# MEMIC

MEMIC Casualty Company  
(A Stock Company)  
150 South Champlain Street PO Box 1489  
Burlington VT 05402

VT Work Comp

Workers Compensation and Employers Liability Insurance  
Policy

Policy Number	Policy Period	
	From	To
610 3800002	10/31/2012	10/31/2013
12:01 A.M. Standard Time at the described location		

Transaction			
POLICY DECLARATION			
Named Insured and Address		Agent	
PLASTIC TECHNOLOGIES OF VT, INC. PO BOX 234 SHELBURNE VT 05482		HICKOK AND BOARDMAN INC 346 SHELBURNE RD PO BOX 1064 BURLINGTON VT 05402-1064  Telephone: 802-658-3500 0000196	
Carrier # 49545	FEIN # 030344745	Risk ID # 911082071	Entity of Insured CORPORATION

Additional Locations: See Site Location Schedule

2. The Policy Period is from 10/31/2012 to 10/31/2013 12:01 a.m. Standard Time at the Insured's mailing address.
3. A. Workers Compensation Insurance: Part ONE of the policy applies to the Workers Compensation Law of the states listed here: VT

- B. Employers Liability Insurance: Part TWO of the policy applies to work in each state listed in Item 3A.  
The limits of our liability under Part TWO are:

Bodily Injury by Accident	\$	500,000	each accident
Bodily Injury by Disease	\$	500,000	policy limit
Bodily Injury by Disease	\$	500,000	each employee

- C. Other States Insurance: Part THREE of the policy applies to the states, if any, listed here:  
NONE

- D. This policy includes these endorsements and schedules: See attached schedule.

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates, and Rating Plans.  
All information required below is subject to verification and change by audit.

## SEE EXTENSION OF INFORMATION PAGE

Minimum Premium \$800

Total Estimated Annual Premium	\$84,692
Expense Constant	\$180
Premium Discount	\$-9,471
Deposit Premium	\$84,692

### Assessments and Taxes

☐ This is a Three Year Fixed Rate Policy

Premium Adjustment Period: ☒ Annual; ☐ Semiannual; ☐ Quarterly; ☐ Monthly

Countersigned this Day of  
ssued Date: 11/02/2012  
ssuing Office

Donald G. Hale Jr.  
Authorized Representative

32

33

**THE STATE INSURANCE FUND**2001 PERIMETER ROAD EAST, BUILDING 16, ENDICOTT, NEW YORK 13760-7390  
(888) 875-5790

Document Type: <b>INFORMATION PAGE</b>	Group No: <b>090</b>	Period Covered: <b>10/31/2012 TO 10/31/2013</b>	* R.B. File No: <b>911082071R</b>
---	-------------------------	--	--------------------------------------

INSURED: E 2242 129-1

REPRESENTATIVE: 668483

PLASTIC TECHNOLOGIES OF  
NEW YORK LLC DBA SHELBURNE PLASTICS  
PO BOX 234  
SHELBURNE VT 05482

HICKOK & BOARDMAN INC  
PO BOX 1064  
BURLINGTON VT 05402

Policy Number: <b>E 2242 129-1</b>
Date: <b>11/19/2012</b>
Document Number: <b>r442 068</b>

\* PERIOD OF COVERAGE BEGINS AND ENDS AT TWELVE AND ONE MINUTE O'CLOCK A.M. EASTERN STANDARD TIME

TYPE OF BUSINESS: LIMITED LIABILITY CO.

MP 831

**INFORMATION PAGE NEW POLICY**

CODE	CLASSIFICATION DESCRIPTION	ESTIMATED X RATE		= SIF MANUAL RATE PREMIUM
		PAYROLL	PER \$100	
4452	PLASTICS-FABR PROD ETC MFG NDC-U	200,000	5.28	10,560.00
	1. SIF MANUAL RATE PREMIUM.			10,560.00
	2. EXPERIENCE RATING CHARGE 34% OF ITEM 1.			3,590.40
	3. SIF STANDARD PREMIUM 134%.			14,150.40
	4. EXPENSE CONSTANT			250.00
	5. SIF BASE PREMIUM			14,400.40
	6. TERRORISM PREMIUM.			108.00
	7. NATURAL DISASTER AND CATASTROPHE PREMIUM			22.00
	8. TOTAL TERRORISM PREMIUM(TERRORISM + DISASTER).			130.00
	9. EST. ANNUAL SIF PREMIUM + TOTAL TERRORISM PREMIUM.			14,530.40
	10. ASSESSMENT CHARGE 9.2% OF (ITEM 9 LESS ITEM 4).			1,313.80
	11. EST. ANN SIF PREM + TOTAL TERRORISM PREM + ASSMT.			15,844.20
	12. DEPOSIT REQUIRED 25.00% OF ITEM 11.			3,961.05

THE REMAINING BALANCE CAN BE PAID IN 9 INSTALLMENT(S). A \$10 SERVICE CHARGE WILL APPLY TO EACH INSTALLMENT. YOU MAY PAY THE FULL ESTIMATED AMOUNT IF YOU WISH.

NY work comp

MD workers comp

**IWIF**

8722 Loch Raven Boulevard

Towson, Maryland 21286-2235

Policy Number

4632355 RT

Previous Policy Number

New

**INFORMATION PAGE - WORKERS' COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY****ITEM 1. Name of Insured & Mailing Address**

PLASTIC TECHNOLOGIES OF MARYLAND INC  
PO BOX 234  
SHELBURNE, VT 05482

**Producer's Name & Mailing Address**

HICKOK & BOARDMAN INC  
P O BOX 1064  
BURLINGTON, VT 05401

Other Workplaces Not Shown Above

Insured is a CORPORATION

FED ID No. 03-0351966

Agent Number 91563

**ITEM 2. Policy Period - The Policy Period is from** 10/31/2012 **to** 10/31/2013 **12:01 A.M., standard time at the insured's mailing address.**

**ITEM 3. Coverage**

A. Workers' Compensation Insurance: Part One of the policy applies to the Workers' Compensation Law of the states listed here:  
MARYLAND

B. Employers' Liability Insurance: Part Two of the policy applies to work in each state listed in Item 3A.

The limits of our liability under Part Two are: Bodily Injury By Accident \$ 500,000 Each accident  
Bodily Injury By Disease \$ 500,000 Policy Limit  
Bodily Injury By Disease \$ 500,000 Each employee

C. Other States Insurance: Part Three of the policy applies to states, if any, listed here: N/A

D. This policy includes these endorsements and schedules:

WC 00 03 08 WC 00 03 13 WC 00 04 06 WC 00 04 21 C WC 00 04 22 A WC 99 03 26 A WC 99 06 01

**ITEM 4. Premium:** The premium for this policy will be determined by our manuals of rules, classifications, rates and rating plans.  
All information required below is subject to verification and change by audit.

Class Code	Classifications	Premium Basis: Total Estimated Annual Remuneration	Rate per \$ 100 of Remuneration	Estimated Annual Premium
44840	PLASTICS MOLDED PRODUCTS MFG N O C	\$826,663	6.12	\$50,592.00
87420	SALESMEN COLLECTORS MESSENGERS-OUTSIDE	\$52,000	0.50	\$260.00
88100	CLERICAL OFFICE EMPLOYEES N O C	\$119,759	0.40	\$479.00
00640	PREMIUM DISCOUNT			-\$9,244.00
09000	EXPENSE CONSTANT			\$150.00
09300	WAIVER OF RIGHT TO RECOVER ENDORSEMENT			\$500.00
97400	TERRORISM			\$399.00
97410	CATASTROPHE OTHER THAN TERRORISM			\$100.00
98070	EMPLOYERS LIABILITY			\$513.00
98870	IWIF SCHEDULED RATING PLAN			\$13,894.00
98980	EXPERIENCE MOD ADJUSTMENT 1.34			\$17,627.00

Policy Minimum Premium: \$990

Total Estimated Annual Premium

\$75,270.00

Process Date: 11/06/2012

WC 00 00 01 A

Countersigned By

© 1987 National Council on Compensation Insurance

Authorized Representative



NH work comp

**WORKERS COMPENSATION  
AND  
EMPLOYERS LIABILITY POLICY**

TYPE AR INFORMATION PAGE WC 00 00 01 ( A)

**POLICY NUMBER:** (6KUB-5B68841-A-12)

NEW-12

**INSURER:** THE TRAVELERS INDEMNITY COMPANY

1.

**NCCI CO CODE:** 11347

**INSURED:**

PLASTIC TECHNOLOGIES OF VT,  
INC. DBA SHELBURNE PLASTICS  
PO BOX 234  
SHELBURNE VT 05482-0234

**PRODUCER:**

HICKOK & BOARDMAN INC  
PO BOX 1064  
BURLINGTON VT 05402-1064

Insured is A CORPORATION

Other work places and Identification numbers are shown in the schedule(s) attached.

2. The policy period is from 10-31-12 to 10-31-13 12:01 A.M. at the insured's mailing address.

3. A. **WORKERS COMPENSATION INSURANCE:** Part One of the policy applies to the Workers Compensation Law of the state(s) listed here:

NH

B. **EMPLOYERS LIABILITY INSURANCE:** Part Two of the policy applies to work in each state listed in item 3.A. The limits of our liability under Part Two are:

Bodily Injury by Accident: \$	500000 Each Accident
Bodily Injury by Disease: \$	500000 Policy Limit
Bodily Injury by Disease: \$	500000 Each Employee

C. **OTHER STATES INSURANCE:** Part Three of the policy applies to the states, if any, listed here:

COVERAGE EXCLUDED - REFER TO RESIDUAL MARKET LIMITED OTHER STATES  
INSURANCE ENDORSEMENT WC 00 03 26

D. This policy includes these endorsements and schedules:

SEE LISTING OF ENDORSEMENTS - EXTENSION OF INFO PAGE

4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All required information is subject to verification and change by audit to be made ANNUALLY.

**DATE OF ISSUE:** 11-16-12 PS

**OFFICE:** ORLANDO IND AFF 887

**PRODUCER:** HICKOK & BOARDMAN INC

**ST ASSIGN:** NH

29CHT



**WORKERS COMPENSATION  
AND  
EMPLOYERS LIABILITY POLICY**

TYPE AR INFORMATION PAGE WC 00 00 01 ( A)

POLICY NUMBER: (6KUB-5B68841-A-12)

**CLASSIFICATION SCHEDULE:**

CLASSIFICATIONS	CODE NO	PREMIUM BASIS ESTIMATED TOTAL ANNUAL REMUNERATION	RATES PER \$100 OF REMUNERATION	ESTIMATED ANNUAL PREMIUM
-----------------	---------	--	---------------------------------------	--------------------------------

SEE EXTENSION OF INFORMATION PAGE - SCHEDULE(S)

SIC-CODE: 3089

---

TOTAL ESTIMATED ANNUAL STANDARD PREMIUM	\$	STANDARD 65880
ADJUSTMENT PROGRAM SURCHARGE (ARAP)		13176
PREMIUM DISCOUNT		2108
0900-28 EXPENSE CONSTANT		185
TERRORISM		229
CAT (OTHER THAN CERT ACTS OF TERRORISM)		114
TOTAL ESTIMATED PREMIUM		64300
DEPOSIT AMOUNT DUE		64300

A/R (WCIP) #

Minimum Premium: \$1000

EMPLOYERS LIABILITY MINIMUM: \$100

ST ASSIGN: NH

DATE OF ISSUE: 11-16-12 PS

OFFICE: ORLANDO IND AFF 887

PRODUCER: HICKOK &amp; BOARDMAN INC 29CHT



**Commercial Umbrella**

**New Business Declaration**

<b>POLICY NUMBER</b> C 5090832770	<b>COVERAGE PROVIDED BY</b> CONTINENTAL CASUALTY COMPANY 333 S. WABASH CHICAGO, IL. 60604	<b>FROM - POLICY PERIOD - TO</b> 10/31/2012 10/31/2013
--------------------------------------	--	---

**INSURED NAME AND ADDRESS**  
PLASTIC TECHNOLOGIES OF VT INC  
PO BOX 234  
SHELBURNE, VT 05482-0234

<b>AGENCY NUMBER</b> 056225	<b>AGENCY NAME AND ADDRESS</b> HICKOK & BOARDMAN, INC. 346 SHELBURNE RD PO BOX 1064 (05402) BURLINGTON, VT 05401 Phone Number: (802)658-3500
--------------------------------	---

<b>BRANCH NUMBER</b> 120	<b>BRANCH NAME AND ADDRESS</b> BOSTON BRANCH OFFICE 100 NEWPORT AVE EXT, 4TH FL NORTH QUINCY, MA 02171 Phone Number: (617)984-4500
-----------------------------	--

This policy becomes effective and expires at 12:01 A.M. standard time at your mailing address on the dates shown above.

The Named Insured is a Corporation.

Your policy is composed of this Declarations, with the attached Coverage Forms, and Endorsements if any. The Policy Forms and Endorsement Schedule shows all forms applicable to this policy at the time of policy issuance.

**PREMIUM**

Premium Basis	Estimated Exposure	Rate	Estimated Advance Premium
Flat Charge			\$5,295

Minimum Premium: \$5,295 Annual Total Advance Premium: \$5,295.00

Your Premium includes the following amount for  
Certified Acts of Terrorism Coverage \$53.00

Audit Period is Not Auditable



Wrap+®

**CRIME  
DECLARATIONS**

POLICY NO. 105857268

Travelers Casualty and Surety Company of America  
Hartford, Connecticut  
(A Stock Insurance Company, herein called the Company)

ITEM 1	<b>NAMED INSURED:</b>  Plastic Technologies of VT, Inc.; DBA Shelburne Plastics  D/B/A:  Principal Address: PO Box 234 SHELBURNE, VT 05482
ITEM 2	<b>POLICY PERIOD:</b>  Inception Date: <b>October 31, 2012</b> Expiration Date: <b>October 31, 2015</b> 12:01 A.M. standard time both dates at the Principal Address stated in ITEM 1.
ITEM 3	<b>ALL NOTICES OF CLAIM OR LOSS MUST BE SENT TO THE COMPANY BY EMAIL, FACSIMILE, OR MAIL AS SET FORTH BELOW:</b>  Email:bfpcclaims@travelers.com FAX:(888) 460-6622  Mail:Travelers Bond & Financial Products Claim 385 Washington St. – Mail Code 9275-NB03F St Paul, MN 55102
ITEM 4	<b>COVERAGE INCLUDED AS OF THE INCEPTION DATE IN ITEM 2:</b>  Crime

ITEM 5	CRIME		
	Insuring Agreement	Single Loss Limit of Insurance	Single Loss Retention
	<b>A. Fidelity</b> 1. Employee Theft 2. ERISA Fidelity 3. Employee Theft of Client Property	\$100,000 \$100,000 Not Covered	\$1,000 \$0
	<b>B. Forgery or Alteration</b>	\$25,000	\$1,000
	<b>C. On Premises</b>	\$25,000	\$1,000
	<b>D. In Transit</b>	\$25,000	\$1,000
	<b>E. Money Orders and Counterfeit Money</b>	Not Covered	
	<b>F. Computer Crime</b> 1. Computer Fraud 2. Computer Program and Electronic Data Restoration Expense	Not Covered Not Covered	
	<b>G. Funds Transfer Fraud</b>	Not Covered	
	<b>H. Personal Accounts Protection</b> 1. Personal Accounts Forgery or Alteration 2. Identity Fraud Expense Reimbursement	Not Covered Not Covered	
	<b>I. Claim Expense</b>	\$5,000	\$0

